

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of)	
)	No. D04-242
SWIFT INTERMEDIARIES, LTD.,)	
)	ORDER TO CEASE
an unlicensed entity.)	AND DESIS

To: Swift Intermediaries, Ltd.
Suite 570
12 Church Street
Hamilton HM 11
Bermuda

And to: Its Officers, Directors, Agents, and Affiliates

IT IS ORDERED AND YOU ARE HEREBY NOTIFITED pursuant to RCW 48.02.080 to cease and desist from acting as an insurance broker or reinsurance intermediary-broker in this state.

THIS ORDER IS BASED UPON THE FOLLOWING GROUNDS:

1. Swift Intermediaries. Ltd., a Bermuda corporation, is not licensed in Washington or in any other state to act as an insurance broker or as an insurance intermediary-broker.
2. Swift Intermediaries, Ltd. has placed reinsurance for and on behalf of Cascade National Insurance Company, a Washington domestic insurer, and has acted and continues to act as an insurance broker and reinsurance intermediary-broker in Washington in violation of RCW 48.17.060 and RCW 48.94.010.

Subject to a demand for hearing made pursuant to RCW 48.04.010 and chapter 34.05 RCW, this Order shall remain in effect pending the further Order of the Commissioner.

ISSUED AT TUMWATER, WASHINGTON this 9th day of December, 2004.

MIKE KREIDLER
Insurance Commissioner

By

CHARLES D. BROWN
Staff Attorney